

### **Speakers**



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## Introduction to Cybersecurity Trends in 2024

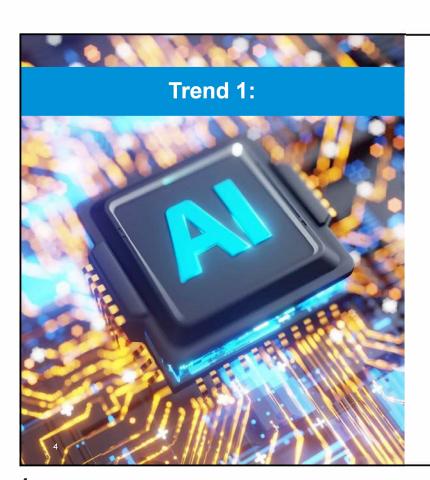
- The digital threat landscape is constantly evolving.
- 2024 brings new threats and trends in cybersecurity.
- Understanding these trends is crucial for effective defense strategies.

#### **Today's Agenda:**

- 7 Trends in Cyber in 2024
- 5 Key Decisions on Whether to Pay a Ransom Demand



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#### Al and Machine Learning

- Al and Machine Learning: Increasingly used for threat detection and response.
- Statistics: 77% of cybersecurity tools will be Al-powered by 2024 [5].
- Markets: The global market for Al-based cyber products is estimated to reach \$133.8 billion by 2030, up from \$14.9 billion in 2021 [23].
- Al Risk on Rise: Yet, Al used for sophisticated phishing, deep fakes and ransomware attacks -85% of security professionals report an increase [12].
- Defensive Measures: Implement Al-driven security systems and monitoring tools; continuous improvement of ML algorithms; train employees on Al-driven phishing recognition.

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# Ransomware-as-a-Service (RaaS) and Wire Transfer Fraud

RaaS platforms enable more frequent and sophisticated ransomware attacks.

- Statistics: Ransomware accounted for 48.6% of incidents in 2023 [6].
- Ransom Paid: The median ransom shot up 20% to \$600,000 [21].
- Shift in Scheme: The volume of reported ransomware attacks dropped 23% in 2022 compared to the previous year [22], while wire transfer fraud jumped approximately 45%.
- Defensive Measures: Regular system updates; penetration testing.



Trend 3: Quantum
Computing Threats
Quantum computing poses risks to current encryption methods.

• Risk. A quantum computer with 4,000 quibits could break RSA-2048 encryption in 10 seconds [Global Risk Institute]

• Defensive Measures: Develop quantum-resistant encryption algorithms [EU and NIST].

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Title search: Cybersecurity Legal Incident Response Preparedness in Today's Threat Landscape

Also available as part of the eCourse Hooked on CLE: December 2024

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